

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

**Re: ECF Nos. 770, 1065-1, 1157,
1213, 1512-1**

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY,

Debtor.

PROMESA

Title III

No. 17 BK 3567-LTS

**THIS PLEADING RELATES
ONLY TO THIS TITLE III CASE²**

**MOTION TO WITHDRAW
MOTION FOR MODIFICATION OF THE AUTOMATIC STAY**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² This clarification is made in accordance to the Court's *Order (A) Pursuant to PROMESA Section 304(G), Directing Joint Administration of Initial Title III Cases and Additional Title III Cases, and (B) Pursuant to Section 105(A) of The Bankruptcy Code, Making Certain Orders Entered on First Day Pleadings Applicable to the Additional Title III Cases*. See, Docket No. 167 at ¶ 5 of p. 4.

COMES NOW Rexach Hermanos Inc. (the “Movant”), by and through the undersigned legal counsel, and respectfully requests as follows:

1. On May 21, 2017, the Puerto Rico Highways and Transportation Authority (“HTA”), by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as HTA’s representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”), filed a petition with the United States District Court for the District of Puerto Rico (the “District Court”) under title III of PROMESA (the “Title III Case”).

2. On July 27, 2017, Movant filed its *Motion for Modification of the Automatic Stay* [ECF No. 770] (the “Motion”), requesting modification of the automatic stay set forth in Bankruptcy Code sections 362(a) and 922(a), made applicable to the Title III Case by PROMESA section 301(a) (the “Title III Stay”), to allow Movant to continue with the eminent domain action filed by HTA against real estate property owned by Movant and other co-defendants, before the Puerto Rico Court of First Instance, Superior Court of San Juan (the “State Court”), in the case captioned Autoridad de Carreteras y Transportación de P.R. v. Corporación Rexach Hermanos, Inc. y Citizens Reonovation & Dev. Corp., Civil Num. K EF2001-0272 (the “Prepetition Action”).

3. A hearing to consider the Motion, and its related responses and replies, is currently scheduled to be heard on November 15, 2017. See, item II. 3 of ECF No. 1762 of Bankruptcy Case No. 17 BK 3283-LTS.

4. Movant and HTA have entered into an agreement which would dispose of the controversies that gave rise to the filing of the Motion.³

³ The Oversight Board, as the Debtors’ representative pursuant to section 315(b) of the PROMESA, has authorized HTA to enter into this agreement.

5. As a result, hereof, Movant requests that the Motion be immediately withdrawn with prejudice, provided however that Movant reserves the right to re-file and/or re-assert the relief sought in the Motion on an expedited basis should HTA fail to file an omnibus motion within the term outlined at paragraph III.Q of the *Third Amended Notice, Case Management and Administrative Procedures* [ECF No. 1512-1 of Bankruptcy Case No. 17 BK 3283-LTS] identifying the modification of the Title III Stay with regards to the Prepetition Action (as agreed between the parties) and/or should the Court not approve the terms of the modification agreed between Movant and HTA *nunc pro tunc* to the relevant modification date.

WHEREFORE, Rexach respectfully requests that the Motion be immediately withdrawn pursuant to the terms and conditions outlined above, and that consideration of the Motion at the November 15, 2017 hearing be vacated and set aside.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, this 14th day November, 2017.

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